

Lower Tamar Fishing Club Limited
Unaudited Financial Statements
for the Year Ended 31st October 2020

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for the Year Ended 31st October 2020**

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Lower Tamar Fishing Club Limited

Company Information
for the Year Ended 31st October 2020

DIRECTORS: Sir Richard Dearlove
P J D Hodgson
R A Mercer
M J Symons
H R Unsworth
Mrs S Tetley

SECRETARY: R A Mercer

REGISTERED OFFICE: c/o R A Mercer
Weir Run
Bealswood Road
Gunnislake
Cornwall
PL18 9DA

REGISTERED NUMBER: 01277028 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Lower Tamar Fishing Club Limited (Registered number: 01277028)

Statement of Financial Position
31st October 2020

		2020		2019	
	Notes	£	£	as restated	£
FIXED ASSETS					
Tangible assets	4		168,756		168,785
Investments	5		165,950		178,872
			334,706		347,657
CURRENT ASSETS					
Debtors	6	624		-	
Cash at bank		37,250		20,825	
		37,874		20,825	
CREDITORS					
Amounts falling due within one year	7	2,125		1,470	
NET CURRENT ASSETS			35,749		19,355
TOTAL ASSETS LESS CURRENT LIABILITIES			370,455		367,012
CAPITAL AND RESERVES					
Called up share capital			168,000		168,000
Retained earnings			202,455		199,012
SHAREHOLDERS' FUNDS			370,455		367,012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13th February 2021 and were signed on its behalf by:

P J D Hodgson - Director

R A Mercer - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st October 2020**

1. STATUTORY INFORMATION

Lower Tamar Fishing Club Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land	- not provided for on Land
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Listed investments

Listed investments are valued at fair value on an open market basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 31st October 2020**

4. TANGIBLE FIXED ASSETS

	Freehold land £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st November 2019	164,904	4,175	16,950	186,029
Additions	-	1,255	-	1,255
At 31st October 2020	<u>164,904</u>	<u>5,430</u>	<u>16,950</u>	<u>187,284</u>
DEPRECIATION				
At 1st November 2019	-	1,991	15,253	17,244
Charge for year	-	860	424	1,284
At 31st October 2020	<u>-</u>	<u>2,851</u>	<u>15,677</u>	<u>18,528</u>
NET BOOK VALUE				
At 31st October 2020	<u>164,904</u>	<u>2,579</u>	<u>1,273</u>	<u>168,756</u>
At 31st October 2019	<u>164,904</u>	<u>2,184</u>	<u>1,697</u>	<u>168,785</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1st November 2019	178,872
Additions	38,779
Disposals	(42,172)
Revaluations	(9,529)
At 31st October 2020	<u>165,950</u>
NET BOOK VALUE	
At 31st October 2020	<u>165,950</u>
At 31st October 2019	<u>178,872</u>

Cost or valuation at 31st October 2020 is represented by:

	Other investments £
Valuation in 2020	12,666
Cost	<u>153,284</u>
	<u>165,950</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2020 £	2019 as restated £
Cost	<u>153,285</u>	<u>156,706</u>

Fixed asset investments were valued on an open market basis on 31st October 2020 by Brewin Dolphin .

Notes to the Financial Statements - continued
for the Year Ended 31st October 2020

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
			as restated
		£	£
	Trade debtors	<u>624</u>	<u>-</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
			as restated
		£	£
	Taxation and social security	844	314
	Other creditors	<u>1,281</u>	<u>1,156</u>
		<u>2,125</u>	<u>1,470</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.